

# Pension Fund Committee

**Date:** Thursday, 12 September 2019  
**Time:** 10.00 am  
**Venue:** Committee Room 2, County Hall, Dorchester,  
DT1 1XJ

**Membership: (Quorum 3)**

John Beesley, David Brown, Ray Bryan, Andy Canning, Howard Legg, Felicity Rice, Mark Roberts, Peter Wharf and Adrian Felgate

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**Chief Executive:** Matt Prosser, South Walks House, South Walks Road, Dorchester, Dorset DT1 1UZ (Sat Nav DT1 1EE)

**For more information about this agenda please telephone Democratic Services on 01305 or Liz Eaton 01305 225113 - [liz.eaton@dorsetcouncil.gov.uk](mailto:liz.eaton@dorsetcouncil.gov.uk)**

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Members of the public are welcome to attend this meeting with the exception of any items listed in the exempt part of this agenda. **Please note** that if you attend a committee meeting and are invited to make oral representations your name, together with a summary of your comments will be recorded in the minutes of the meeting. Please refer to the guide to public participation at committee meetings for more information about speaking at meetings.

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# **A G E N D A**

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## **1 ELECTION OF CHAIRMAN**

To elect a Chairman of the Committee for the remainder of the year 2019/20.

## **2 APPOINTMENT OF VICE-CHAIRMAN**

To appoint a Vice-Chairman of the Committee for the remainder of the year 2019/20.

## **3 APOLOGIES**

To receive any apologies for absence.

## **4 DECLARATIONS OF INTEREST**

To receive any declarations of interest.

## **5 TERMS OF REFERENCE**

The Pension Fund Committee is primarily responsible for exercising all functions of Dorset Council as the administering authority of the Dorset County Pension Fund. These functions will include:

- determining overall investment strategy and strategic asset allocation of the pension fund, taking the appropriate professional advice;
- approval and review of the pension fund's key investment, administration and governance documents including the Funding Strategy Statement, the Investment Strategy Statement, the Pension Administration Strategy Statement, the Communication Policy Statement, and the governance Compliance Statement;
- appointing, monitoring and reviewing the performance of all internal and external investment managers, including the investment pooling manager;
- reviewing all aspects of performance relating to the administration of the Pension Fund;
- approval of all pension policies that are at the discretion of the administering authority;

- approval of requests for admission to the Pension Fund from qualifying organisations; and
- approval of all appointments to the Local Pension Board.

The Pension Fund Committee will consist of 9 Members comprising 5 Members appointed by Full Council (not more than 2 being also appointed to Cabinet); 3 persons nominated by the Bournemouth, Christchurch and Poole Council and 1 person nominated by the unions who have membership that includes officers.

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| <b>6</b>  | <b>MINUTES</b>   | 5 - 10    |
|           | To confirm and sign the minutes of the meeting held on 20 June 2019.   |           |
| <b>7</b>  | <b>PUBLIC PARTICIPATION</b>  |           |
|           | To receive questions or statements on the business of the committee from town and parish councils and members of the public.   |           |
| <b>8</b>  | <b>PRESENTATION FROM BRUNEL PENSION PARTNERSHIP</b>  |           |
|           | To receive a presentation from Brunel Pension Partnership, the Pension Fund's Investment Pooling Manager.  |           |
| <b>9</b>  | <b>INDEPENDENT ADVISER'S REPORT</b>  | 11 - 14   |
|           | To consider the report of the Independent Adviser on the investment outlook.   |           |
| <b>10</b> | <b>FUND ADMINISTRATOR'S REPORT</b>   | 15 - 72   |
|           | To consider the report of the Fund Administrator. This includes an update on the funding position, the value and performance of investments, the cash position and other topical issues. |           |
| <b>11</b> | <b>INVESTMENT POOLING PROGRESS REPORT</b>  | 73 - 116  |
|           | To consider a report by the Fund Administrator on progress to date on the investment pooling project.  |           |
| <b>12</b> | <b>PENSIONS ADMINISTRATION</b>   | 117 - 218 |
|           | To consider the report of the Pension Fund Administrator on pension fund administration.   |           |

**13 PENSION FUND ACCOUNTS 2018-19** 219 - 242

To receive the final audited Pension Fund Accounts.

**14 PENSION FUND ANNUAL REPORT 2018-19** 243 - 406

To receive the Pension Fund Annual Report 2018-19

**15 DATES OF FUTURE MEETINGS**

To confirm future dates of the meetings of the Committee:

27 November 2019 London (venue to be confirmed)  
12 March 2020 County Hall, Dorchester.

**16 URGENT ITEMS**

To consider any items of business which the Chairman has had prior notification and considers to be urgent pursuant to section 100B (4) b) of the Local Government Act 1972. The reason for the urgency shall be recorded in the minutes.